

AGREEMENT OF PURCHASE AND SALE

This Agreement of Purchase and Sale (the "Agreement") is made and entered effective the _____ day of March, 2026, by and between the Seller (hereinafter defined) and the Buyer (hereinafter defined). Seller desires to sell the Property, and Buyer desires to buy the Property, upon the terms and conditions set forth in this Agreement.

1. DEFINITIONS.

- (a) Seller: MINTO PBLH, LLC
- (b) Buyer: CITY OF WESTLAKE
- (c) Land: A vacant parcel of Land situated in Palm Beach County (the "County"), containing approximately 4.591 acres, the legal description of which is set forth on **Exhibit "A"** attached hereto and hereby made a part hereof, together with all existing easements, air and mineral rights and all tenements, hereditaments, privileges and appurtenances thereto belonging or in any way appertaining thereto including, if any, but not limited to:
 - (i) all right, title and interest of Seller, if any, in and to adjacent streets, roads, alleys, or rights-of-way in any land lying in the bed of any street, road, or avenue, open or proposed, at the foot of or adjoining such land to the center line thereof, if any; and
 - (ii) any pending or future award made in condemnation or in lieu thereof, if any.
- (d) Improvements: any improvements situated upon the Land.
- (e) Realty: The Land and the Improvements.
- (f) Personalty: The Personalty shall include: (i) all licenses, applications, permits and franchises issued by any federal, state or local authorities, relating to the use, development, maintenance or operation of the Improvements, IF ANY;(ii) any pending or future award concerning the Property made in condemnation or in lieu thereof; and (iii) all architectural, engineering and construction plans, specifications and drawings relating to the Property owned by Seller, IF ANY.
- (g) Property: The Realty and the Personalty.

2. PERSONALTY. Seller agrees to sell and convey the Personalty, IF ANY, to Buyer by Bill of Sale.

3. PURCHASE PRICE. The Purchase Price to be paid by Buyer to Seller for the Property shall be Ten and 00/100 Dollars (\$10.00), the receipt and sufficiency of which are hereby acknowledged.

4. EFFECTIVE DATE. The date of this Agreement ("Effective Date") shall be the date when the last of the Seller and Buyer has signed this Agreement.

5. EVIDENCE OF TITLE. Within five (5) days from the Effective Date, Seller shall, at Seller's expense, deliver to Buyer a title insurance commitment for the Property issued upon a nationally recognized Title Insurance Company, together with legible copies of all proposed schedule B exceptions, in the amount of

Three Million Four Hundred Thousand and 00/100 Dollars (\$3,400,000.00). Any matters reflected as exceptions in the title insurance commitment and not objected to by the Buyer within ten (10) days from the receipt of the title insurance commitment by Buyer shall be considered as permitted exceptions. If Buyer objects to any exceptions or items contained therein, Buyer shall, within the above referenced Ten (10) day period, notify Seller in writing specifying defect(s). Seller shall then have the right, but not the obligation, to remove said defect(s). Should Seller elect not to cure, Buyer may terminate this Agreement or proceed to closing with title as is. At Closing the Seller shall pay the necessary premium to procure issuance of the Owner's title policy as above set forth.

6. SURVEY. Seller shall deliver to Buyer within Five (5) days of the Effective Date its existing survey. Buyer may have the Property surveyed at Buyer's expense.

7. UNDERTAKINGS OF SELLER. Seller shall, within Three (3) days from the Effective Date, deliver to the Buyer the following documents (the "Submittals"):

- (a) Any existing environmental surveys and/or Audits in the Seller's possession or control; and
- (b) Any other information or documentation materially concerning the Property in the Seller's possession or control.

8. REPRESENTATIONS AND WARRANTIES OF SELLER. Seller hereby represents and warrants to Buyer as of the Effective Date and as of the Closing Date, as follows:

- (a) Seller has good and marketable title to the Property, free and clear of all liens, encumbrances, Leases, tenancies, security interests, covenants, conditions, restrictions, rights-of-way, easements, judgments or other matters except the Permitted Exceptions (to be determined as provided for hereinabove), no agreement other than this Agreement concerning or restricting the sale of the Property is in effect, and no person or entity has any right or option to acquire the Property other than Buyer.
- (b) Seller has not contracted for any services or employment and has made no commitments or obligations therefore with respect to the Property and Seller is not a party to any Contracts affecting the Property. This representation shall survive the Closing of this transaction.
- (c) No commitments have been made to any governmental authority, utility company, school board, church or other religious body, or any homeowners or homeowners' association, or to any other organization, group or individual relating to the Property which would impose an obligation upon Buyer or its successors or assigns to make any contributions or dedications of money or land or to construct, install or maintain any improvements of a public or private nature on or off the Property and no governmental authority has imposed any requirement that any owner of the Property pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with the ownership and use of the Property. This representation shall survive the Closing of this transaction.

- (d) Seller has received no written notice of the intention of any public authority or other entity to take or use the Property or any part thereof.
- (e) Seller represents to Buyer that there are no Leases affecting the Property or any portion thereof.
- (f) Seller has not received any written notice of violation, of any applicable building, zoning or other ordinances, resolutions, statutes, or regulations from any insurance company or governmental agency in respect to the operation or condition of the Property.
- (g) To the best of the Seller's knowledge, the Property has not been in the past, and is not now, used as a depository or storage area for any toxic waste, hazardous materials or toxins. This representation shall survive the Closing of this transaction.
- (h) There are no parties in possession or who have a right to possession of the Property except for Seller.
- (i) All of the warranties and representations of the Seller set forth in this Agreement shall be true upon the execution of this Agreement, shall be deemed to be repeated at and as of the Closing Date, and shall be true as of the Closing Date.
- (j) In the event that the Buyer becomes aware prior to Closing that any of the Seller's warranties or representations set forth in Article 8 of this Agreement are not true on the Effective Date or at any time thereafter but prior to Closing, and in the event that Seller is unable to render any such representation or warranty true and correct as of the Closing Date, Buyer may either: (i) terminate this Agreement by written notice thereof to Seller, or (ii) elect to close under this Agreement notwithstanding the failure of such representation and warranty.

9. REPRESENTATIONS AND WARRANTIES OF BUYER. Buyer is not a party to any commitment, obligation, agreement, litigation, or other proceeding which would prevent Buyer from completing the purchase of this property under this Agreement. Buyer has full authority to consummate the transaction described in this Agreement, such that this Agreement constitutes a valid and legally binding obligation of Buyer enforceable against Buyer in accordance with its terms. Neither the execution or delivery of this Agreement, nor the consummation by Buyer of the transaction contemplated hereby, nor compliance by Buyer with any of the provisions hereof will: (i) conflict with or result in a breach of or default under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license, agreement or other instrument or obligation to which Buyer is a party, or (ii) violate any order, injunction, decree, statute, rule or regulation applicable to Buyer. This representation shall survive the Closing of this transaction.

10. SPECIAL ASSESSMENT LIENS. All certified and pending special assessment liens as of the Closing Date are to be paid by Buyer.

11. RISK OF LOSS. Seller shall bear all risk of casualty loss to Property occurring prior to Closing. In the event of any damage or destruction to any of the Property prior to Closing, not restored by the Closing Date, Buyer shall have the right to rescind this Agreement.

12. SELLER'S OPERATIONS PRIOR TO CLOSING. Seller agrees that between the date hereof and the Closing Date, Seller shall:

- (a) Not transfer any of the Property or create on the Property any leases, easements, liens, mortgages, encumbrances or other interests that would affect the Property or Seller's ability to comply with the terms and conditions of this Agreement.
- (b) Promptly advise the Buyer, in writing, of the receipt of any and all notices of violation of laws or municipal ordinances, regulations, orders or requirements of departments of housing, building, fire, labor, health, or other state, or municipal departments or other governmental authorities having jurisdiction over the Property or the use or operation thereof.
- (c) Promptly disclose in writing to Buyer any material change in any facts or circumstances of which would make any of the representations, or other provisions of this Agreement inaccurate, incomplete or misleading.
- (d) Cooperate with Buyer and exercise its best efforts, at no cost or expense to Buyer, to assist Buyer in carrying out the transactions contemplated herein and in delivering all documents, instruments, or copies thereof or other information deemed reasonably necessary or useful by Buyer.

13. INSPECTION AND FEASIBILITY. Buyer shall have until forty-five (45) days from the Effective Date (hereinafter referred to as the "Inspection Period") to determine, in Buyer's sole discretion, whether the Property is suitable for Buyer's intended use of the Property. Buyer, its employees, agents or independent contractors shall be permitted to come onto the Property, upon reasonable prior verbal notice, during the Inspection Period in order to examine the Property and perform their own investigations, engineering, surveying work, soil tests, percolation, permeability tests and feasibility studies thereon; all as may be necessary or desirable in the sole opinion of the Buyer in order for Buyer to evaluate the physical and economic characteristics of the Property, as well as other matters as may be deemed by the Buyer to be reasonably necessary in order for Buyer to generally evaluate the Property and determine the feasibility and advisability of Buyer's purchasing of the same for the purposes and uses contemplated by the Buyer, including, without limitation, independent investigations and inquiries concerning all applicable zoning, environmental and other codes, ordinances, statutes, rules and regulations affecting the Property and its use as well as the availability of access and utility services thereto, the possibilities and conditions upon which the Property can be developed and used within the corporate limits of the City of Westlake, Palm Beach County, Florida. Buyer, as a condition to its exercise of such right of entry and inspection, specifically agrees to defend, indemnify, save and hold Seller harmless from and against any loss, damage, liens, liability, suit, injury, claim, cost or expense arising from the exercise by the Buyer or its employees, agents, engineers, surveyors, architects, or consultants of such right of entry. Buyer shall, in addition, provide Seller with evidence of insurance, reasonably satisfactory to Seller, supporting the indemnification, for any of Buyer's agents, professionals, contractors or subcontractors, who will be performing any physical testing upon the Property.

In the event that the results of such inspections, investigations, and inquiries are, in Buyer's sole opinion and within Buyer's sole discretion, unacceptable to Buyer for any reason whatsoever, and Buyer so notifies Seller in writing of that fact and determination on or before 5:00 p.m. on the date of the

SELLER: _____

BUYER: _____

expiration of the Inspection Period then, at Buyer's option, Buyer may thereupon terminate this Agreement. The failure of the Buyer to notify Seller in writing of the unacceptability of such inspections, investigations and inquiries before the expiration of said Inspection Period, however, shall be deemed to be and constitute a waiver by Buyer of its right to terminate this Agreement pursuant to the provisions of this Article. Nothing contained herein shall prevent or prohibit Buyer from giving Seller notice that Buyer's intended use of the Property is not feasible at any time within said Inspection Period.

Upon termination of this Agreement by the Buyer, in accordance with this Article, the Buyer shall:

- (a) Deliver to Seller copies, or the originals, of all surveys, inspection reports, tests, results, verifications, engineering studies, geological studies, surveying work, plats, maps, results of test borings, studies, land use plans and the like prepared or conducted by or for Buyer pursuant to this Agreement; and
- (b) Reasonably restore the Property to the condition as existed as of the date of this Agreement, in reference to any work undertaken by Buyer pursuant to this Article 13.

14. CLOSING DATE. Subject to all of the terms, covenants, and conditions hereof, the sale and purchase transaction contemplated in this Agreement shall be closed on or before Five (5) days from the end of the Inspection Period, unless the Closing Date shall be extended by the parties in writing in accordance with the terms and provisions of this Agreement, at the offices of the Seller's attorney, LEWIS, LONGMAN & WALKER, P.A., provided that the Agreement has not been prior thereto terminated by the Buyer in accordance any of the provisions of this Agreement. Seller shall execute and deliver the special warranty deed, and other documents contemplated and required to be executed and delivered pursuant to the provisions of this Agreement. Seller and Buyer shall also execute and deliver to the Seller such other documents at such Closing as may be reasonably required of them in order to consummate and close the sale and purchase transaction contemplated in this Agreement pursuant to the terms hereof.

15. CLOSING DOCUMENTS. In addition to those documents otherwise required herein to be delivered, Seller shall deliver to Buyer the following documents at Closing satisfactory to Buyer and its counsel:

- (a) A Special Warranty Deed, in recordable form, by which Seller shall convey the Property to Buyer, subject only to the Permitted Exceptions. **The Special Warranty Deed will include a deed restriction requiring the Property be used for civic uses only, which shall run with the land.**
- (b) A Bill of Sale by which Seller shall convey and warrant the title to the Personalty to Buyer, IF ANY;
- (c) Such other items, instruments, or affidavits as Buyer's counsel, or Buyer's lender, may reasonably require.

16. PRORATIONS. The following matters concerning the Property will be apportioned between Buyer and Seller as of the Closing Date:

- (a) All taxes and special and other assessments (including future installments of special assessments) which have become a lien upon the Property or any part thereof prior to

the Closing Date shall be paid by Seller and proof of such payment shall be given to Buyer prior to or at the Closing, or, at Seller's option, credit shall be given to Buyer therefore. Taxes shall be prorated based on the current year's tax with due allowance made for maximum allowable discount and any other exemptions if allowed for said year. If the Closing Date occurs on a date when the current year's millage is not fixed, but the current year's assessment is available, taxes will be prorated based upon such assessment and the prior year's millage. If the current year's assessment is not available, then taxes will be prorated on the prior year's taxes; provided, however, if there are completed improvements on the Property by January 1st of the year in which the Closing Date occurs, which were not in existence on January 1st of the prior year, then taxes shall be prorated based upon the prior year's millage and at an equitable assessment to be agreed upon between the parties, failing which, the parties shall use such informal assessment as may be developed by the County Property Appraiser. However, any tax proration based on such an estimate, at the request of either Buyer or Seller, shall be readjusted upon receipt of the final tax bill as a post-Closing adjustment. This provision shall survive the Closing;

17. LIENS. Seller shall, both as to the Property and Personalty being sold hereunder, furnish to buyer at time of Closing an affidavit attesting to the absence, unless otherwise provided for herein, of financing statements, claims of lien or potential lienors known to Seller and further attesting that there have been no improvements to the Property for Ninety (90) days immediately preceding the date of Closing.

18. EXPENSES. All customary closing costs, including, but not limited to, state documentary stamps which are required to be affixed to the instrument of conveyance, the cost of the title insurance policy, the cost of recording the deed and the cost of recording any corrective instruments shall be paid by Seller.

19. ATTORNEY FEES AND COSTS. In connection with any litigation, including appellate proceedings arising out of this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

20. DEFAULT. If this Agreement is not otherwise terminated pursuant to the terms hereof, and should Buyer fail to perform this Agreement within the time specified, the Seller may proceed in equity to enforce its rights under this Agreement. Should the Seller default or breach any obligation hereunder, the Buyer may seek specific performance of this Agreement, thereby waiving any action for damages.

21. AGREEMENT NOT RECORDABLE, PERSONS BOUND AND NOTICE. Neither this Agreement nor any notice thereof shall be recorded in any public records. This Agreement shall bind and inure to the benefit of the parties hereto and their successors in interest. Whenever the context permits, singular shall include plural and one gender shall include all. Notice given by or to the attorney for either party shall be as effective as if given by or to said party.

22. SOLE AND ENTIRE AGREEMENT. This Agreement supersedes all prior discussions and agreements between the Parties with respect to the conveyance of Property and constitutes the sole and entire Agreement between Seller and Buyer with respect hereto.

23. MODIFICATIONS. No alteration, amendment, change or addition to this Agreement shall be binding upon either party hereto unless and until reduced to writing and signed by both parties.

SELLER: _____

BUYER: _____

24. ASSIGNMENT. This Agreement is not assignable.

25. INTERPRETATION. For all purposes of this Agreement except as otherwise expressly provided or unless the context otherwise requires:

- (a) This Agreement and all questions of interpretation, construction and enforcement hereof, and all controversies arising hereunder, shall be governed by and adjudicated in accordance with the internal laws of the State of Florida. Venue shall be in Palm Beach County, Florida.
- (b) Wherever in this Agreement the singular is used, the same shall include the plural, and vice versa, and wherever in this Agreement the masculine gender is used, the same shall include the feminine and neuter genders, and vice-versa.
- (c) The captions, headings, and section numbers appearing in this Agreement are inserted as a convenience only and in no way define, limit, construe, or describe the scope or intent of such sections nor in any way effect the interpretation hereof.
- (d) The phrase "this Agreement" means this Agreement as it may be amended and/or supplemented from time to time.
- (e) Wherever the words "includes" or "including" are used in this Agreement, the same shall not be construed to restrict or limit any of the language, terms or definitions used in association therewith.
- (f) Any reference in this Agreement to an entity shall include and shall be deemed to be a reference to any entity that is a successor to such entity.
- (g) The words "Land", "Improvements", "Realty", "Property", "Submittals", and "Personalty" shall be interpreted to include any and all respective portions thereof.
- (h) Whenever this Agreement requires that something be done within a period of days, such period shall: (i) not include the day from which such period commences; (ii) include the day upon which such period expires; (iii) expire at 5:00 p.m. local time on the date by which such thing is to be done; (iv) if five (5) days or more, be construed to mean calendar days; provided that if the final day of such period falls on a Saturday, Sunday or legal holiday in the state where such thing is to be done, such period shall be extended to the first business day thereafter; and (v) if less than five (5) days, be construed to exclude any Saturday, Sunday, or legal holiday in the state where such thing is to be done which falls within such period.
- (i) It is understood and agreed that this Agreement may be executed in several counterparts, each of which, for all purposes, shall be deemed to constitute an original and all of which counterparts, when taken together, shall be deemed to constitute one and the same Agreement, even though all of the parties hereto may not have executed the same counterpart.

(j) Wherever in this Agreement provision is made for the doing of any act by any person, it is understood and agreed that such act shall be done by such person at its own cost and expense unless a contrary intent is expressed.

26. JUDICIAL CONSTRUCTION. Should any provision of this Agreement require judicial interpretation, it is agreed that the court interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the Party who itself or through its agent prepared the same, it being agreed that the agents of all Parties have participated in the preparation hereof. This Agreement shall be construed pursuant to the laws of the State of Florida.

27. CLOSING DATE. The words "Closing" and "Closing Date", or words of similar import, as used in this Agreement, shall be construed to mean the originally fixed Closing Date specified herein or any adjourned time and date specified herein or agreed to in writing by the Parties or any earlier date permitted herein.

28. DELIVERY OF POSSESSION. Possession of the Property shall be delivered to Buyer at Closing.

29. INDEMNIFICATION. Seller hereby agrees that it alone shall be liable for the payment of all costs and expenses, liabilities, obligations and claims arising out of its ownership of the Property prior to the Closing Date, except as to any liabilities expressly assumed by Buyer in this Agreement (collectively, the "Liabilities"). Seller agrees to defend, indemnify and hold Buyer harmless, regardless whether or when the closing shall have occurred, from any and all loss, cost or damage, including, without limitation, attorney's fees and court costs, arising from any of the Liabilities. Buyer shall similarly indemnify Seller as to any and all costs and expenses, liabilities, obligations and claims arising out of Buyer's ownership of the Property subsequent to the Closing Date. The provisions of this paragraph shall survive Closing hereunder for a period of one (1) year from the date of the Closing, or the date of the termination of this Agreement.

30. NOTICES. All notices, demands, or requests required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed to have been properly given or served and shall be effective upon receipt by electronic delivery or when delivered by hand or courier to the addresses shown below:

AS TO SELLER:

Minto PBLH, LLC
Attention: John Carter

WITH A COPY TO:

Tara Duhy, Esquire
Lewis, Longman & Walker
360 S. Rosemary Avenue, Suite 1100
West Palm Beach, FL 33401
Email: tduhy@llw-law.com

AS TO BUYER:

WITH A COPY TO:

31. SAVING CLAUSE. Should any provision of this Agreement for application thereof to any person or circumstance be held invalid or unenforceable, the remainder of this Agreement, or the application of such provision, to any person or circumstance, other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the full extent permitted by law.

32. NO WAIVERS. No delay or omission by either Party hereto to exercise any right or power accruing on any noncompliance or default by the other Party with respect to any of the terms of this Agreement shall impair any such right or power or be construed to be a waiver thereof, except as otherwise herein provided. A waiver by either of the Parties hereto or any of the covenants, conditions, or agreements hereof to be performed by either shall not be construed to be a waiver of any succeeding breach thereof or any other covenant, condition, or agreement herein contained.

33. NO MERGER. The statements, representations and warranties set forth in this Agreement shall not survive the Closing, except where specifically provided to the contrary.

34. BROKERS. Seller and Buyer hereby acknowledge, represent and warrant to each other that no broker or finder has been employed by either Seller or Buyer. Seller and Buyer each warrant to the other that no other commissions are payable by Seller and Buyer or due to any other broker or finder in connection with this Agreement or the transaction contemplated herein, and Seller and Buyer each hereby agree to indemnify, defend, save and hold the other harmless from and against the payment of any other commissions or fees or claims for commissions or fees; it being expressly agreed that the foregoing agreement of indemnification shall survive any Closing under this Agreement.

35. RADON GAS. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

36. AS IS. In the event that Buyer does not terminate this Agreement during the Inspection Period as hereinabove provided, the Property shall be sold in an "as is" condition as of the Closing Date.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year indicated.

SELLER: _____

BUYER: _____

Witnesses:

Printed Name: _____

Printed Name: _____

Buyer: MINTO PBLH, LLC

By: _____

Its: _____

Date: _____

Witnesses:

Printed Name: _____

Printed Name: _____

Seller: CITY OF WESTLAKE

By: _____

Its: _____

Date: _____

EXHIBIT "A"

Legal Description of the Property

TRACT C-2 OF WESTLAKE CIVIC TRACT C-2, REPLAT, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 135, PAGE 73, OF THE PUBLIC RECORDS OF PALM BEACH COUNTY, FLORIDA AND LYING IN SECTION 1, TOWNSHIP 43 SOUTH, RANGE 40 EAST, PALM BEACH COUNTY, FLORIDA.

CONTAINING: 199,978 SQUARE FEET OR 4.591 ACRES, MORE OR LESS